

Monumental Minerals Corp. Finalizes Plans For Follow Up Work At The Jemi Heavy Rare Earth Project, Mexico

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VANCOUVER, May 31, 2022 - [Monumental Minerals Corp.](#) ("Monumental" or the "Company") (TSX-V: MNRL) (FSE: BE5) (OTCQB: MNMRF) is pleased to announce plans for follow-up exploration work at the Jemi Heavy Rare Earth (HREE) Project ("Jemi"), located in Coahuila, Mexico, about 40 km south of the Texas, USA border.

The Jemi Project hosts numerous REE occurrences containing potentially economic concentrations of the high value magnetic REEs including the HREEs dysprosium (Dy) and terbium (Tb), and the light rare earth elements (LREEs) neodymium (Nd), praseodymium (Pr). The Project also contains associated tantalum (Ta), niobium (Nb), and zirconium (Zr). Jemi sits within the North American Alkaline Igneous Belt, an under explored north-south trend over 3000 km long of alkaline igneous rocks and carbonatites that are host to numerous REE, gold and other critical element deposits.

A Jemi site visit conducted April 27-30, 2022 (see the Company's news release dated May 3, 2022), confirmed that airborne radiometric anomalies are spatially associated with known HREE mineral occurrences, and identified an area of approximately 8 square kilometres ("km²") with high priority for follow-up. This area hosts eudialyte-bearing alkaline dykes, veins, and disseminations (mineralized rocks). Based on field assessments, a plan for further fieldwork was developed. The work will be conducted by ProDeMin, a consulting company specializing in exploration, discovery, and development in Mexico with extensive experience in the Sierra Madre Oriental mountains, where Jemi is located.

Jamil Sader, Monumental's CEO and Director comments:

"Monumental Minerals is excited to progress the Jemi project to the next stage of exploration. Our site visit in April and airborne geophysical interpretations were key in focusing our search space from the entire claims area to an area of approximately 8 km². This planned exploration program includes well established methods for peralkaline REE mineralization styles and will further reduce our search space to define optimal drill target locations."

The field program will be divided into two phases. The objective of the first phase is to identify drill targets within the 8 km² high-priority area determined from site visit observations and airborne radiometrics (Fig. 1). Eudialyte-bearing peralkaline dykes and sills have a strong radiometric response in contrast to the host rock (limestone). Thus, a ground radiometric survey is planned to map out these ore-bearing features and their orientation. Detailed geological mapping of rock types and the collection of structural orientation measurements will also be conducted during the radiometric survey. Dyke and sill density, plus orientation will assist in the identification of the source of the mineralized dykes and sills. Selective talus geochemical sampling along hill slopes will be undertaken to assess differences in REE concentrations and vector to the highest grade mineralization along strike.

The second phase will be regional in extent and will take the form of a stream sediment geochemical survey of local drainages at the margins of the Sierra La Vasca igneous complex. This program will assess areas within and beyond the 8 km² area of highest priority. Stream sediment sampling represents an efficient and effective strategy to test large areas quickly for exploration prospectivity. The samples will be analyzed for geochemistry and indicator minerals - specifically the mineral eudialyte.

Rare earth element mineralization discovered to date at Jemi exhibits characteristics and mineralogy consistent with peralkaline intrusion-related deposits, which represent an important, potentially economic style of HREE mineralization. Deposits of this type are being explored and prepared for development in Australia, Europe, and North America.

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Kristopher J. Raffle, P.Geo. (BC) Principal and Consultant of APEX Geoscience Ltd. of Edmonton, AB, a Director of the Company and a "Qualified Person" as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

The 1,122 line-km Jemi HREE Project heli-borne geophysical survey was flown at 100 metres east-west oriented flightlines, and 1 kilometre spaced north-south oriented tie lines at ±15 metre flight control flying at a nominal 40 metre terrain clearance. The completed survey by Markham, Ontario based Terraquest Ltd.

utilized high resolution magnetics (Scintrex Ltd. cesium vapour) at 2 m (20 Hz sampling), gamma ray spectrometer (Radiation Solutions: RS-500 Advanced Digital Spectrometer), digital matrix VLF-EM sensors (proprietary Terraquest Ltd.).

About Monumental Minerals Corp.

[Monumental Minerals Corp.](#) is a mineral exploration company focused on the acquisition, exploration, and development of mineral resource properties in the critical and electric metals sector. The Company's flagship asset is the Jemi HREE project located in Coahuila, Mexico near the Texas, USA border which the Company has an option to acquire 100% of the 3,650-hectare project. The Company has an option to acquire a 75% interest and title to the Laguna cesium-lithium brine project located in Chile. The Company has an option to acquire a 100% interest and title to the Weyman property located in the Kamloops and Nicola Mining Divisions and in the Thompson Nicola Regional District, British Columbia.

On behalf of the Board of Directors,

/s/ "Jamil Sader"

Jamil Sader, Chief Executive Officer and Director

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Forward Looking Information

This news release contains "forward-looking information or statements" within the meaning of applicable securities laws, which may include, without limitation, the potential plans for the Company's projects, the completion of the follow-up work program on the Jemi project and the expected outcomes, other statements relating to the technical, financial and business prospects of the Company, its projects and other matters. All statements in this news release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Such statements are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, including the price of metals, the ability to achieve its goals, that general business and economic conditions will not change in a material adverse manner and that financing will be available if and when needed and on reasonable terms. Such forward-looking information reflects the Company's views with respect to future events and is subject to risks, uncertainties and assumptions, including the risks and uncertainties relating to the interpretation of exploration results, risks related to the inherent uncertainty of exploration and cost estimates and the potential for unexpected costs and expenses and those other risks filed under the Company's profile on SEDAR at www.sedar.com. While such estimates and assumptions are considered reasonable by the management of the Company, they are inherently subject to significant business, economic, competitive and regulatory uncertainties and risks. Factors that could cause actual results to differ materially from those in forward looking statements include, but are not limited to, continued availability of capital and financing and general economic, market or business conditions, failure to secure personnel and equipment for work programs, adverse weather and climate conditions, risks relating to unanticipated operational difficulties (including failure of equipment or processes to operate in accordance with specifications or expectations, cost escalation, unavailability of materials and equipment, government action or delays in the receipt of government approvals, industrial disturbances or other job action, and unanticipated events related to health, safety and environmental matters), risks relating to inaccurate geological assumptions, failure to maintain all necessary government permits, approvals and authorizations, fluctuation in exchange rates, the impact of Covid-19 or other viruses and diseases on the Company's ability to operate, an inability to predict and counteract the effects of COVID-19 on the business of the Company, including but not limited to, the effects of COVID-19 on the price of commodities, capital market conditions, restriction on labour and international travel and supply chains, decrease in the price of rare earth elements, lithium, cesium and other metals, loss of key employees, consultants, or directors, failure to maintain community acceptance, increase in costs, litigation, and failure of counterparties to perform their contractual obligations. The Company does not undertake to update forward looking statements or forward-looking information, except as required by law.

SOURCE Monumental Gold Corp

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